

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	1-Year 10-Month FRN	
CUSIP Number	91282CEL1	
Series	BB-2024	
Spread	-0.075%	
High Discount Margin <sup>1</sup>	-0.003%	
Allotted at High	72.99%	
Price	99.866853	
Accrued Interest per \$100	\$0.163796152	
Median Discount Margin <sup>2</sup>	-0.010%	
Low Discount Margin <sup>3</sup>	-0.090%	
Issue Date	June 24, 2022	
Maturity Date	April 30, 2024	
Original Issue Date	May 02, 2022	
Dated Date	April 30, 2022	
Index Determination Date	June 13, 2022	
Index Determination Rate	1.640%	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$76,684,000,000	\$21,930,240,000
Noncompetitive	\$65,182,500	\$65,182,500
FIMA (Noncompetitive)	\$5,000,000	\$5,000,000
<b>Subtotal <sup>4</sup></b>	<b>\$76,754,182,500</b>	<b>\$22,000,422,500<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$76,754,182,500</b>	<b>\$22,000,422,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$42,713,000,000	\$5,683,000,000
Direct Bidder <sup>7</sup>	\$3,055,000,000	\$1,510,000,000
Indirect Bidder <sup>8</sup>	\$30,916,000,000	\$14,737,240,000
<b>Total Competitive</b>	<b>\$76,684,000,000</b>	<b>\$21,930,240,000</b>

<sup>1</sup>All tenders at lower discount margins were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that discount margin.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that discount margin.

<sup>4</sup>Bid-to-Cover Ratio:  $\$76,754,182,500 / \$22,000,422,500 = 3.49$

<sup>5</sup>Awards to TreasuryDirect = \$13,591,500.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.